



SEC 68 / 2021-22

27<sup>th</sup> October 2021

The General Manager, DCS – CRD  
BSE Limited  
Corporate Relationship Department  
1st Floor, New Trading Ring  
Rotunda Building, P J Towers  
Dalal Street, Fort,  
MUMBAI - 400 001  
Scrip Code: **500114**

The General Manager, DCS – CRD  
National Stock Exchange of India Ltd  
Exchange Plaza,  
Bandra-Kurla Complex,  
Bandra (East),  
MUMBAI - 400 051  
Symbol: **TITAN**

Dear Sirs,

**Sub: Second quarter earnings call for FY 2021-22 – Investors Presentation**

Further to our communication dated 14<sup>th</sup> October 2021, attached is a copy of the investor presentation regarding second quarter earnings as required under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Kindly take the same on record and acknowledge receipt.

Yours truly,  
For TITAN COMPANY LIMITED

Dinesh Shetty  
General Counsel & Company Secretary

Encl. As stated

Titan Company Limited

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Registered Office No. 3, SIPCOT Industrial Complex Hosur 635 126 TN India, Tel 91 4344 664 199, Fax 91 4344 276037, CIN: L74999TZ1984PLC001456  
[www.titan.co.in](http://www.titan.co.in)

A **TATA** Enterprise

# Titan Company Limited

*Earnings Presentation – Q2 FY'22 and H1 FY'22  
(For quarter and half year ended 30<sup>th</sup> September 2021)*

*27<sup>th</sup> October, 2021*

# Disclaimer

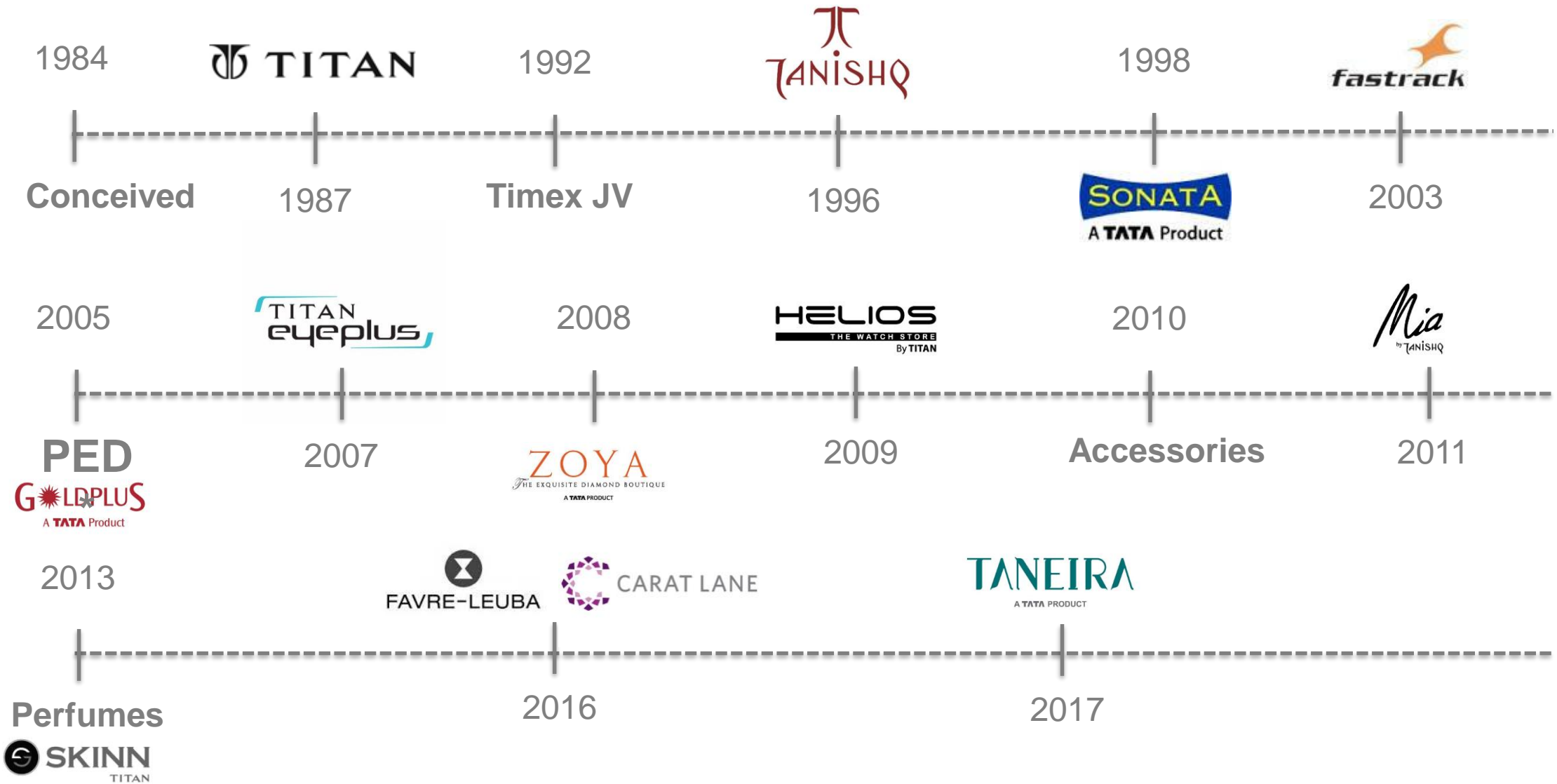


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*Certain statements are included in this release containing words or phrases such as “will,” “aim,” “will likely result,” “believe,” “expect,” “will continue,” “anticipate,” “estimate,” “intend,” “plan,” “contemplate,” “seek to,” “future,” “objective,” “goal,” “project,” “should,” “will pursue” and similar expressions or variations of these expressions, that are “forward-looking statements”. Actual results may differ materially from those suggested by these forward-looking statements due to certain risks or uncertainties associated with our expectations with respect to, but not limited to, our ability to implement our strategy successfully, the market acceptance of and demand for our products, our growth and expansion, the adequacy of our allowance for credit to franchisees, dealers and distributors, technological changes, volatility in income, cash flow projections and our exposure to market and operational risks. By their nature, certain market risk disclosures are only estimates and could be materially different from what may actually occur in the future. As a result, actual future gains, losses or impact on net income could materially differ from those that have been estimated.*

*In addition, other factors that could cause actual results to differ materially estimates in the forward-looking statements include, but are not limited to, general economic and political conditions in India and the other countries that have an impact on our business activities; inflation, unanticipated variance in interest rates, foreign exchange rates, the prices of raw material including gold and diamonds, or other rates or prices, changes in Indian and foreign laws and regulations, Acts of God, acts of terrorism, acts of war and pandemics; tax and accounting regulations, and changes in competition and the pricing environment in India. The Company may, from time to time make additional written and oral forward-looking statements, including statements contained in the Company’s filings with SEBI and the Stock Exchanges and in our reports to shareholders. The Company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Company, to reflect events or circumstances after the date thereof.*

# The Journey



\* PED was demerged to wholly-owned subsidiary as TEAL

# Titan at a glance

**~\$3.3 bn**  
TTM Revenue <sup>(1)</sup>

**~\$26 bn**  
Market Capitalization <sup>(2)</sup>

**1,969**  
Stores

**2.6mn+**  
sq.ft. of Retail space

**~9.2K**

Employees on rolls

**Notes:**

1. TTM : Trailing Twelve Months (excluding bullion sales)

2. Market Capitalization as of 30<sup>th</sup> Sep '21

All numbers are on consolidated basis

# Our Business Segments



## Watches & Wearables

6 major in-house brands & 6 international brands  
 5 state of the art watch and component manufacturing/assembly plants  
 Present across 7k+ dealers/ MBOs  
 1,550 POS in 33 countries  
 Largest network of exclusive service centers; 667 watch care centers in 241 towns



## Jewellery

Largest jewellery retailer in the country  
 3 manufacturing facilities  
 4 state of the art karigar centers  
 Studded jewellery manufactured mostly in-house  
 Plain gold jewellery mostly outsourced



## Eyewear

Titan Eyeplus: India's largest optical retail chain  
 Integrated Lens & Frame manufacturing facility at Chikkaballapur  
 Zero-error testing, Vision check online, Remote eye testing  
 Tie-up with Sankar Nethralaya for training of staff and optometrists



## Fragrances & Accessories, Indian Dress Wear

SKINN fragrances (*Crafted in France by celebrated perfumers, and distilled from the finest ingredients*) through World of Titan Channel, key departmental chains and E-commerce  
 Fine French perfumes manufactured in India with attractive price points  
 One of the highest selling perfumes in all departmental stores  
 Taneira, Titan's youngest brand, anchored in special occasion wear Sarees from across India





# Our Brands



Luxury



ZOYA

Premium



TANISHQ

Mid Market



TANEIRA  
A TATA PRODUCT



Mass Market



# Q2 FY22 Performance



## Q2 FY22 Performance - Standalone

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### Company

- Riding on the strong recovery in demand across its consumer businesses, Titan's Revenue from Operations at INR 6,977 cr. in Q2 FY22 witnessed a growth of 78% compared to INR 3,927 cr. in Q2 FY21 (*excluding bullion sales in both the years*).
- YoY growth, on a moderately benign quarter with low footfalls of the pandemic last year, was driven by healthy growth in all business segments with Jewellery clocking 77%, Watches & Wearables at 72% and Eyewear seeing 70% growth, respectively.
- The underlying gross margin has been gradually improving and was at best levels over the recent 6 quarters. The improvement has been driven primarily by recovery of Jewellery's gross margin but is still below corresponding pre-pandemic period of Q2 FY20 due to change in business mix and lower studded ratio.
- Company achieved highest ever Profit before tax of INR 868 cr. for the quarter compared to INR 238 cr. in the same quarter previous year.
- The Company (including CaratLane) accelerated its store additions to 60 stores (net) in YTD FY22.

## Q2 FY22 Performance - Standalone

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### Jewellery

- Division has been witnessing strong sales post the second Covid-19 wave with Q2 FY22's Total Income at INR 6,106 cr., registering a growth of 77% compared to INR 3,446 cr. in Q2 FY21 (*excluding bullion sales in both the years*).
- Within the overall mix, plain recorded a higher growth than studded YoY; while studded has also grown, it is yet to reach pre-pandemic levels. Coin sales that were at double digits in the overall mix in Q2 FY21, have normalized to ~5% this quarter.
- Wedding sales for Q2 FY22 were higher compared to corresponding periods in FY20 & FY21. Sales from GEP and Golden Harvest plan also did well both YoY and compared to pre-pandemic levels.
- Gross margins have been on an improving trajectory, driven by the improving product mix, and were higher than Q2 FY21 but lower than pre-pandemic Q2 FY20. (Studded ratio in Q2 FY22 was 30% vs 26% of Q2 FY21)
- EBIT came in at INR 793 cr. in Q2 FY22 as compared to INR 285 cr. in Q2 FY21.
- Digital Gold is a new pilot offering that helps customers purchase gold online with an ability to convert it into jewellery at a later stage. Initial enrolments have been encouraging with interest being witnessed amongst the younger population for this product.
- The mandatory hallmarking of gold jewellery in 256 districts that came into effect in Q1 FY22 has Tanishq and all our brands 100% compliant in all aspects.

## Q2 FY22 Performance – Standalone

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### Watches & Wearables

- Division recovered rapidly with sales acceleration witnessed across all product brands. Total Income in Q2 FY22 at INR 687 cr. witnessed a growth of 72% over INR 400 cr. of Q2 FY21.
- E-commerce salience has been higher in the recent few quarters contributing now to 25%+ of overall sales, compared to ~18% pre-pandemic same period. Trade channel continued to do well.
- Retail channel sales recovery was at 90%+ of pre-pandemic levels with majority markets opening in Aug'21. Total walk-ins in malls are at ~65% of pre-pandemic levels and LFS at 70% pre-pandemic.
- Tier-2 cities have been witnessing better recovery in walk-ins compared to metros.
- Gross margin improved over Q2 FY21 driven by a healthier product mix but is still to reach levels seen in Q2 FY20.
- Division clocked EBIT of INR 92 cr. in Q2 FY22 (highest in the previous 8 quarters) compared to EBIT loss of INR 4 cr. in Q2 FY21.

## Q2 FY22 Performance – Standalone

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### Eyewear

- Division swiftly recovered to surpass pre-pandemic levels during this quarter, whilst recording its best ever quarterly revenue. Total income in Q2 FY22 at INR 160 cr. witnessed a growth of 70% YoY compared to INR 94 cr. in Q2 FY21.
- Structural changes made in the business for gross margin improvement and cost structures in the last 18 months, along with the sales recovery helped the division clock the best ever EBIT margin of 23.0% this quarter.
- Chikkaballapur factory was awarded the 5S certificate by JUSE (Union of Japan Scientist & Engineers). As part of green initiatives, solar power installation having a capacity of 361 KW was completed in the factory.

### Other business – Indian Dress Wear, Fragrances and Accessories

- The other segments of the Company comprising Indian Dress Wear (Taneira), Fragrances and Accessories recorded Total Income of INR 46 cr. in Q2 FY22, a growth of ~106%, compared to INR 23 cr. in Q2 FY21. All divisions recorded marginal growth over the pre-pandemic base with demand uptick led by End-of-Season Sale and good recovery in retail, departmental stores & E-commerce. Women's bags continued to be a strong focus led by high growths witnessed in E-commerce and entry into leading department chains.
- All 14 stores of 'Taneira' were operational for about 80% of the total available store days during the quarter. Trunk shows, Pop-up stores and Taneira@Home resumed with relaxations. The brand launched 'Tarang' a collection of beautiful tussar sarees in vivid hues in Sep'21.

## Q2 FY22 Performance – Key Subsidiaries

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### Titan Engineering & Automation Limited (TEAL) – Wholly-owned Subsidiary

- TEAL recorded Total Income of INR 53 cr. and EBIT loss of INR 1 cr. in Q2 FY22 compared to Total Income of INR 90 cr. and EBIT of INR 18 cr. in Q2 FY21, respectively, a subdued performance due to supply chain disruptions leading to delay in execution and final deliveries of projects.
- The Automation Solutions Business continued its momentum with the highest ever order acquisition in the 2<sup>nd</sup> quarter securing significant opportunities in the Electrical Vehicle segment products. The order wind and pipeline are robust and supply chain deliveries are improving as shortage of semiconductors and logistics restrictions continue to ease.
- In Aerospace & Defense business, there is strong recovery in single aisle, helicopter and business jet businesses with twin aisle continuing to experience certain challenges. Overall visibility is better than last year for both the key businesses with healthy new enquiries.

### CaratLane – 72.3% owned Subsidiary

- CaratLane continued to do well in both online and offline channels emerging as a strong omni player with Total Income of INR 293 cr. in Q2 FY22 exhibiting a growth of 95% compared to INR 150 cr. in Q2 FY21. EBIT at INR 14 cr. in Q2 FY22 compared to INR 1 cr. in Q2 FY21.
- The stellar performance led by improvement in all parameters from Gross margin to final profitability was on the back of healthy growth and product mix witnessed in studied sub-segment.
- Growth in website traffic was robust in the quarter. Core gifting initiatives continuing to see good traction.

# Retail Network

	Net Additions (in H1'22)			As on 30 <sup>th</sup> Sep'21		
	Stores (#)	Sq. Ft.		Stores (#)	Towns (#)	Sq. Ft.
<b>Tanishq</b>	15	64K		368	226	1.42mn
<b>Zoya</b>	0	0		4	3	18K
<b>CaratLane</b>	6	7K		123	46	112K
<b>Mia</b>	2	2K		42	19	15K
<b>WOT</b>	2	(2K)		513	231	408K
<b>Fastrack</b>	(4)	(3K)		164	83	80K
<b>Helios</b>	9	7K		112	48	92K
<b>Titan Eye+</b>	30	13K		629	258	400K
<b>Taneira</b>	0	(3K)		14	6	48K
<b>Total</b>	<b>60</b>	<b>85K</b>		<b>1,969</b>	<b>308</b>	<b>2.6mn</b>

## Retail Growth – Q2 FY22 & H1 FY22

	Q2'22		H1'22	
	Sales value growth (%)	Like-to-Like growth (%)	Sales value growth (%)	Like-to-Like growth (%)
<b>Tanishq</b>	75%	66%	85%	75%
<b>CaratLane</b>	166%	117%	193%	139%
<b>World of Titan</b>	79%	78%	81%	80%
<b>Fastrack</b>	51%	52%	54%	57%
<b>Helios</b>	69%	51%	70%	53%
<b>LFS (for Watches)</b>	103%	102%	131%	130%
<b>Titan Eye+</b>	69%	59%	70%	61%

1. Above retail growth is based on secondary sales (at consumer prices) in Titan branded retail stores (including franchisee stores) and LFS only. Reported revenue is based on secondary sales to consumers in L1 and L2 stores and primary sales to L3 stores, distribution partners and institutional clients. Consumer discounts, franchisee pay-outs and GST is netted off from consumer prices for reported revenue.
2. Retail growth numbers are not strictly comparable with previous year due to different operational days because of lockdowns.



# P&L – Q2 FY22 & H1 FY22 Standalone

in INR Crores	Q2 '20	Q2 '21	Q2 '22	YoY
<b>Revenue from Operations</b>				
- Sale of products/ services	4,371	3,892	6,921	78%
- Other operating revenue	64	426	249	
Other Income	31	71	50	
<b>Total Income</b>	<b>4,466</b>	<b>4,389</b>	<b>7,220</b>	<b>64%</b>
COGS	3,138	2,987	5,425	82%
<b>Gross Contribution</b>	<b>1,328</b>	<b>1,402</b>	<b>1,795</b>	<b>28%</b>
Employee benefits expense	266	212	271	28%
Advertising	125	51	109	115%
Ineffective Hedge	-	484	-	
Other expenses	393	290	411	42%
<b>Total Overheads</b>	<b>784</b>	<b>1,037</b>	<b>791</b>	<b>-24%</b>
<b>EBITDA</b>	<b>544</b>	<b>365</b>	<b>1,004</b>	<b>175%</b>
Depreciation & Amortization	74	83	91	9%
<b>EBIT</b>	<b>470</b>	<b>282</b>	<b>913</b>	<b>224%</b>
Less: Finance expense	41	44	45	3%
<b>PBT</b>	<b>429</b>	<b>238</b>	<b>868</b>	<b>265%</b>
Less: Tax	109	39	227	482%
<b>PAT</b>	<b>320</b>	<b>199</b>	<b>641</b>	<b>222%</b>

H1 '20	H1 '21	H1 '22	YoY
9,256	5,143	9,701	89%
118	1,037	718	
87	110	115	
9,461	6,290	10,534	67%
6,751	4,465	7,984	79%
2,710	1,825	2,550	40%
511	434	539	24%
259	67	146	118%
-	689	-	
775	477	652	37%
1,545	1,667	1,337	-20%
1,165	158	1,213	668%
142	165	174	5%
1,023	(7)	1,039	
71	90	89	-1%
952	(97)	950	
261	(26)	248	
691	(71)	702	

**Note :** Other operating revenue includes bullion sale of INR 192 cr. and INR 391 cr. in Q2'22 and Q2'21 respectively. For the half year, it includes bullion sale of INR 616 cr. and INR 992 cr. in H1'22 and H1'21 respectively.

# Total Income – Q2 FY22 & H1 FY22

Total Income <sup>(1)</sup> (in INR Crores)	Q2 '20	Q2 '21	Q2 '22	YoY
Jewellery	3,528	3,446	6,106	77%
Watches	719	400	687	72%
Eyewear	154	94	160	70%
Others / Corporate <sup>(2)</sup>	65	58	76	31%
<b>Standalone (w/o bullion sale)</b>	<b>4,466</b>	<b>3,998</b>	<b>7,028</b>	<b>76%</b>
Jewellery - Bullion sale	-	391	192	
<b>Standalone</b>	<b>4,466</b>	<b>4,389</b>	<b>7,220</b>	<b>65%</b>
Caratlane	136	150	293	95%
TEAL	104	90	53	-41%
Others/ Consol. Adj. <sup>(3)</sup>	(13)	(28)	(17)	
<b>Consolidated</b>	<b>4,693</b>	<b>4,601</b>	<b>7,548</b>	<b>64%</b>

H1 '20	H1 '21	H1 '22	YoY
7,575	4,628	8,573	85%
1,433	475	979	106%
303	124	227	82%
150	71	140	96%
<b>9,461</b>	<b>5,298</b>	<b>9,918</b>	<b>87%</b>
-	992	616	
<b>9,461</b>	<b>6,290</b>	<b>10,534</b>	<b>67%</b>
268	194	451	133%
199	167	121	-27%
(27)	(30)	(40)	
<b>9,902</b>	<b>6,621</b>	<b>11,067</b>	<b>67%</b>

Mix - H1'22
86%
10%
2%
1%
<b>100%</b>

**Note:**

1. Total Income also includes other income.
2. Others include Accessories, Fragrances and 'Indian Dress Wear' business
3. Others include Favre Leuba AG, Titan Holdings International FZCO and Titan Commodity Trading Limited.

# EBIT – Q2 FY22 & H1 FY22

EBIT (in INR Crores)	Q2 '20	Q2 '21	Q2 '22	Growth %
Jewellery	384	285	793	178%
Watches	113	(4)	92	N.M
Eyewear	2	9	37	327%
Others/ Corporate <sup>(1)</sup>	(29)	(8)	(9)	
<b>Standalone</b>	<b>470</b>	<b>282</b>	<b>913</b>	<b>224%</b>
Caratlane	(4)	1	14	
TEAL	16	18	(1)	
Others/ Consol. Adj. <sup>(2)</sup>	(13)	(34)	(7)	
<b>Consolidated</b>	<b>469</b>	<b>266</b>	<b>919</b>	<b>246%</b>

H1 '20	H1 '21	H1 '22	Growth %
826	231	1,000	332%
241	(168)	36	N.M
(10)	(22)	24	N.M
(34)	(48)	(21)	
<b>1,023</b>	<b>(7)</b>	<b>1,039</b>	<b>N.M</b>
(10)	(13)	10	
31	25	(2)	
(21)	(47)	(40)	
<b>1,023</b>	<b>(43)</b>	<b>1,007</b>	<b>N.M</b>

EBIT Margin <sup>(3)</sup>	Q2 '20	Q2 '21	Q2 '22
Jewellery	10.9%	8.3%	13.0%
Watches	15.8%	N.M	13.5%
Eyewear	1.3%	9.2%	23.0%
<b>Standalone</b>	<b>10.5%</b>	<b>7.1%</b>	<b>13.0%</b>

H1 '20	H1 '21	H1 '22
10.9%	5.0%	11.7%
16.8%	N.M	3.6%
N.M	N.M	10.8%
<b>10.8%</b>	<b>N.M</b>	<b>10.5%</b>

<b>Consolidated</b>	<b>10.0%</b>	<b>6.3%</b>	<b>12.5%</b>
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<b>10.3%</b>	<b>N.M</b>	<b>9.6%</b>
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- Note:** 1. Others include Accessories, Fragrances and 'Indian Dress Wear' business.  
 2. Others include Favre Leuba AG, Titan Holdings International FZCO and Titan Commodity Trading Limited.  
 3. EBIT Margin is calculated on Total Income excluding Bullion sale.  
 N.M refers to Non-meaningful.

# Capital Employed – Standalone

in INR Crores	Segment Assets	
	31-Mar-21	30-Sep-21
Watches	1,932	2,217
Jewellery	8,646	10,913
Eyewear	414	431
Others	170	162
Corporate	4,698	3,852
<b>Total</b>	<b>15,860</b>	<b>17,575</b>

Segment Liabilities	
31-Mar-21	30-Sep-21
678	781
7,130	8,460
221	217
90	73
188	144
<b>8,307</b>	<b>9,675</b>

Capital Employed	
31-Mar-21	30-Sep-21
1,254	1,436
1,516	2,453
193	214
80	89
4,510	3,708
<b>7,553</b>	<b>7,900</b>

**Note:** Others include Accessories, Fragrances and 'Indian Dress Wear' business; Liabilities of Corporate as on 30-Sep-21 exclude borrowings of INR 25 cr.

1. Capital Employed of Jewellery division is higher primarily due to increase in Inventory ahead of the festive season, which is partially offset by increase in the GOL and GHS liability.
2. Capital employed of Corporate is lower due to decrease in cash & cash equivalents (including short-term investments) to INR 2,200 cr.+, as a result of increase in working capital of Jewellery segment.

# Balance Sheet – Standalone

in INR Crores	31-Mar-21	30-Sep-21	Change
Fixed Assets	1,067	1,029	(38)
Right of use asset	854	800	(54)
Intangible Assets	63	53	(10)
Investments	759	762	3
Other non-current assets	616	693	77
<b>Current Assets</b>			
Inventories	7,984	9,916	1,932
Trade Receivables	291	507	216
Cash and Cash Equivalents	147	125	(22)
Other Bank Balances	365	341	(24)
Investments	2,753	1,780	(973)
Other Current Assets	961	1,570	609
<b>Total Assets</b>	<b>15,860</b>	<b>17,575</b>	<b>1,715</b>

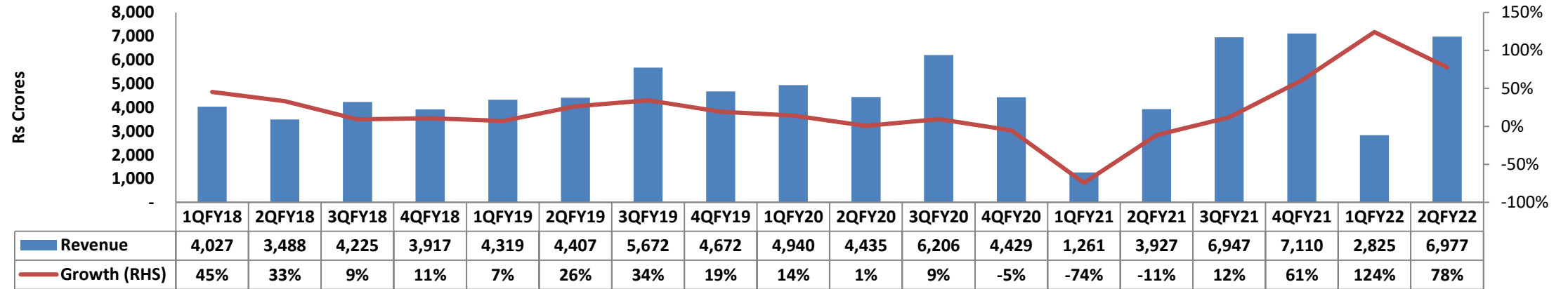
<b>Shareholders' Fund</b>	<b>7,553</b>	<b>7,875</b>	<b>322</b>
Lease liability	971	960	(11)
Other non-current liabilities	143	169	26
Short-term borrowings	-	25	25
Gold on Loan	4,094	4,727	633
Trade Payables	695	933	238
Lease liability	178	162	(16)
Other Current Liabilities	2,227	2,725	498
<b>Total Equity &amp; Liabilities</b>	<b>15,860</b>	<b>17,575</b>	<b>1,715</b>

**Note:** Other Current Liabilities include GHS deposits

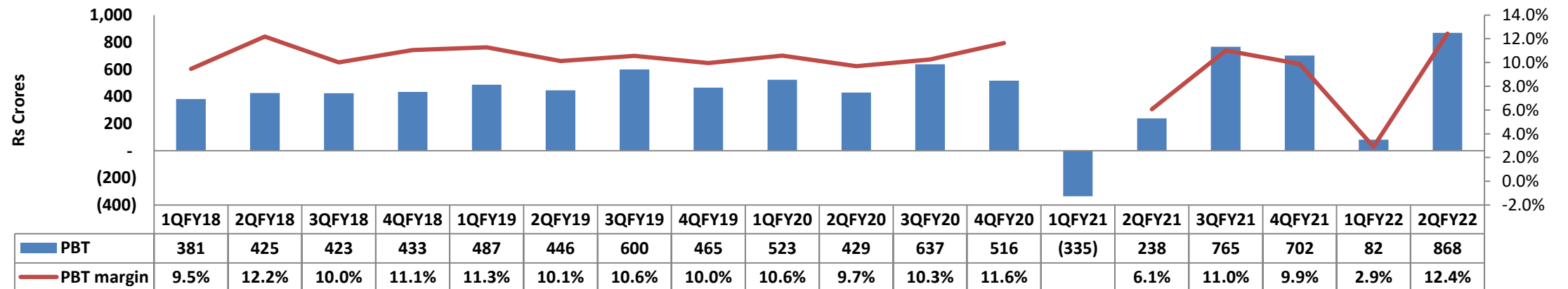
# Performance Trends

# Quarterly Performance Trends

### Company: Revenue



### Company: PBT & Margin

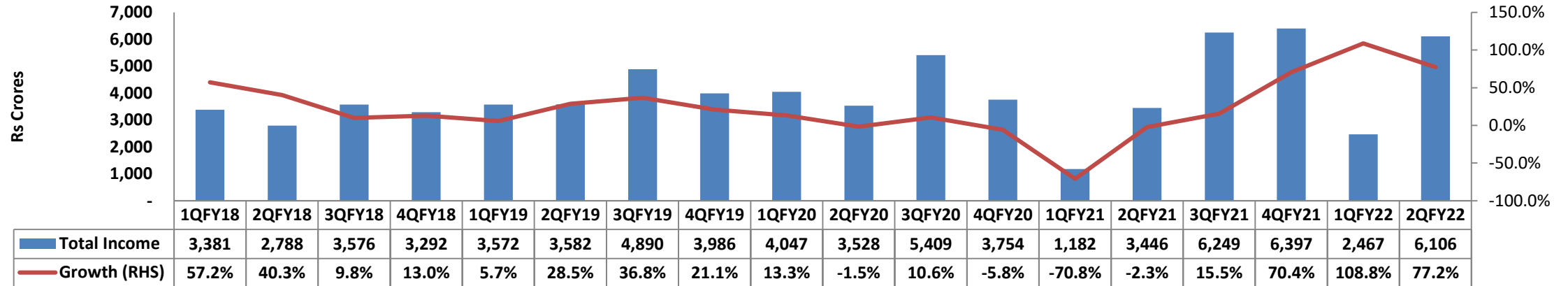


**Note:** 1. Revenue excludes bullion sales.  
2. PBT is before exceptional items.

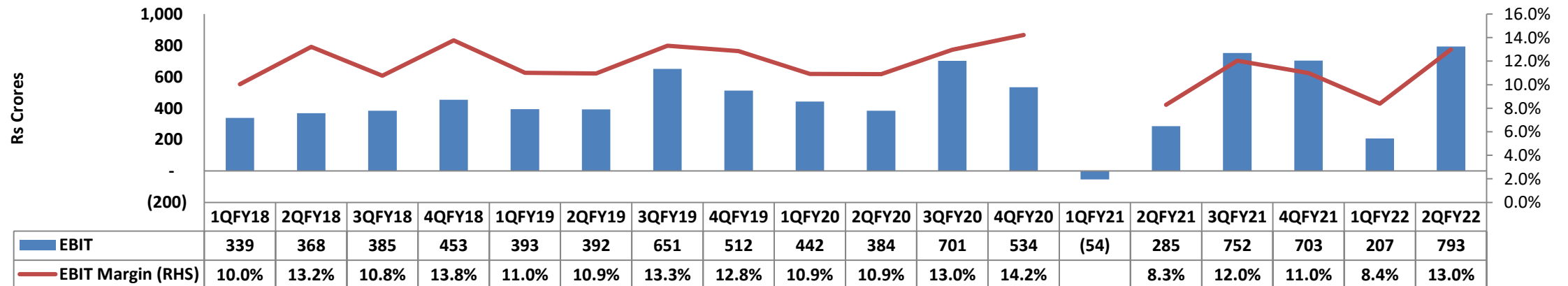


# Quarterly Performance Trends

## Jewellery: Total Income



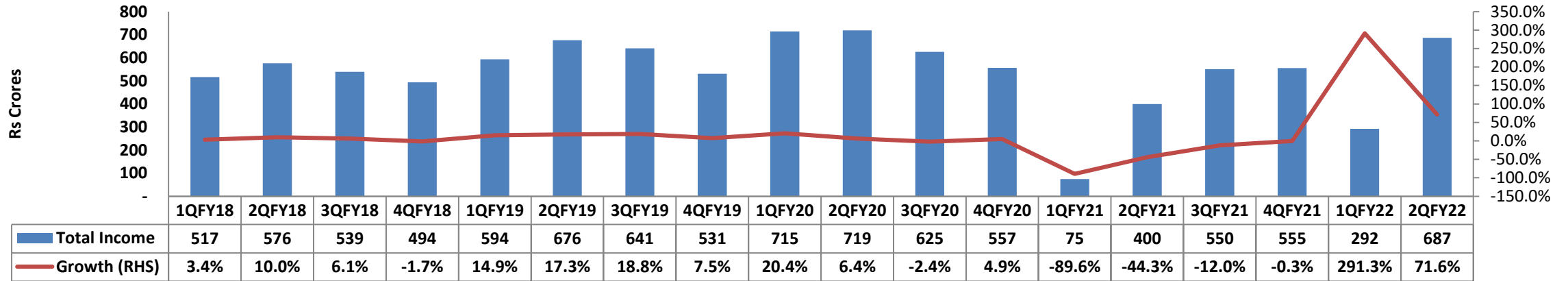
## Jewellery: EBIT & Margin



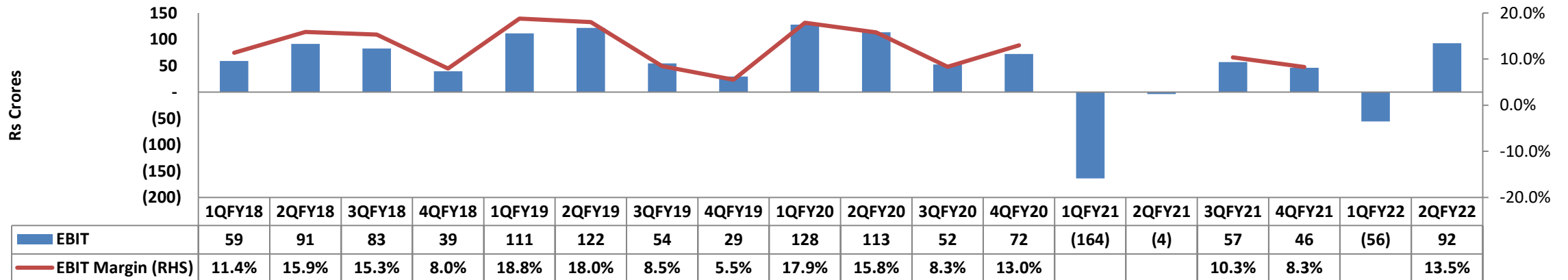
**Note:** 1. Total Income excludes bullion sale.

# Quarterly Performance Trends

## Watches & Wearables : Total Income

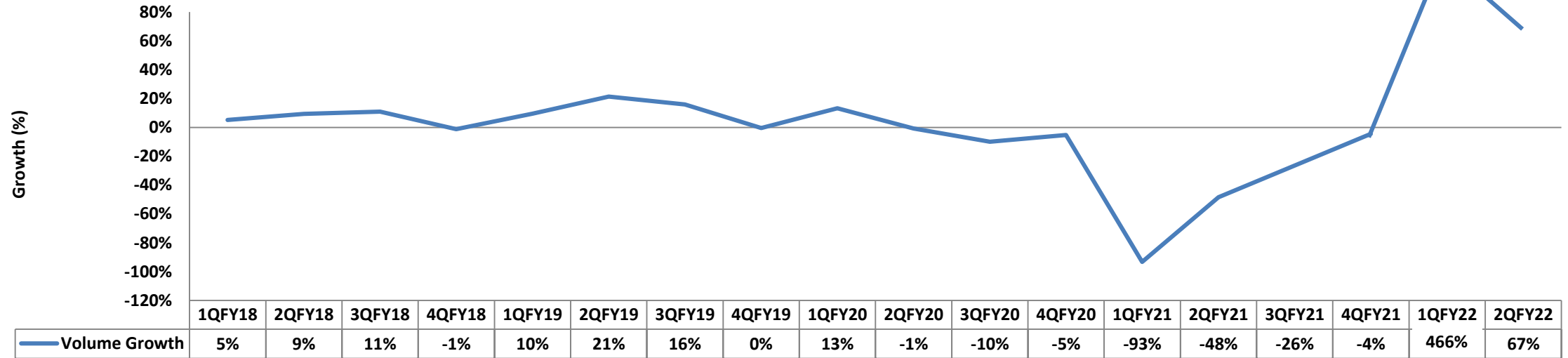


## Watches & Wearables: EBIT & Margin

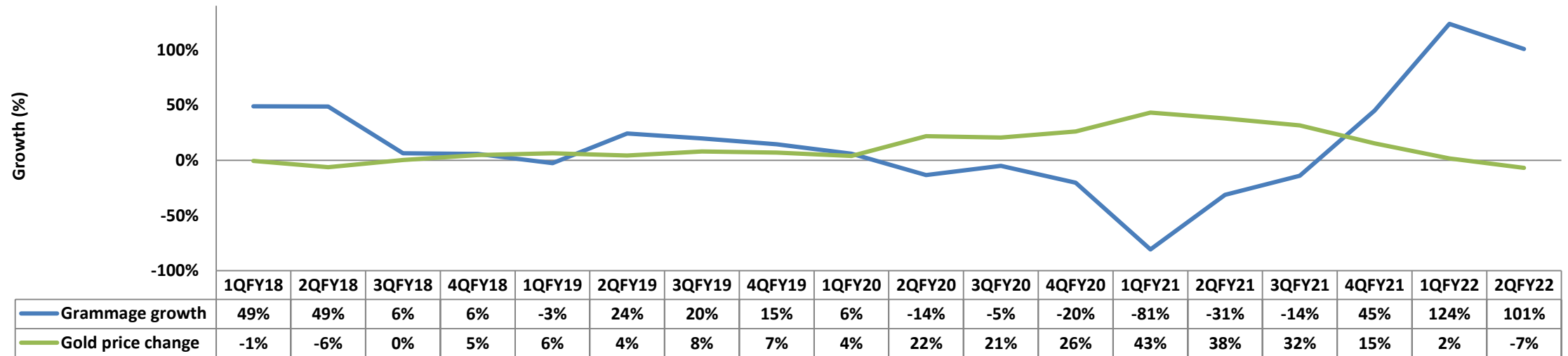


# Quarterly Performance Trends

## Watches & Wearables : Volume growth



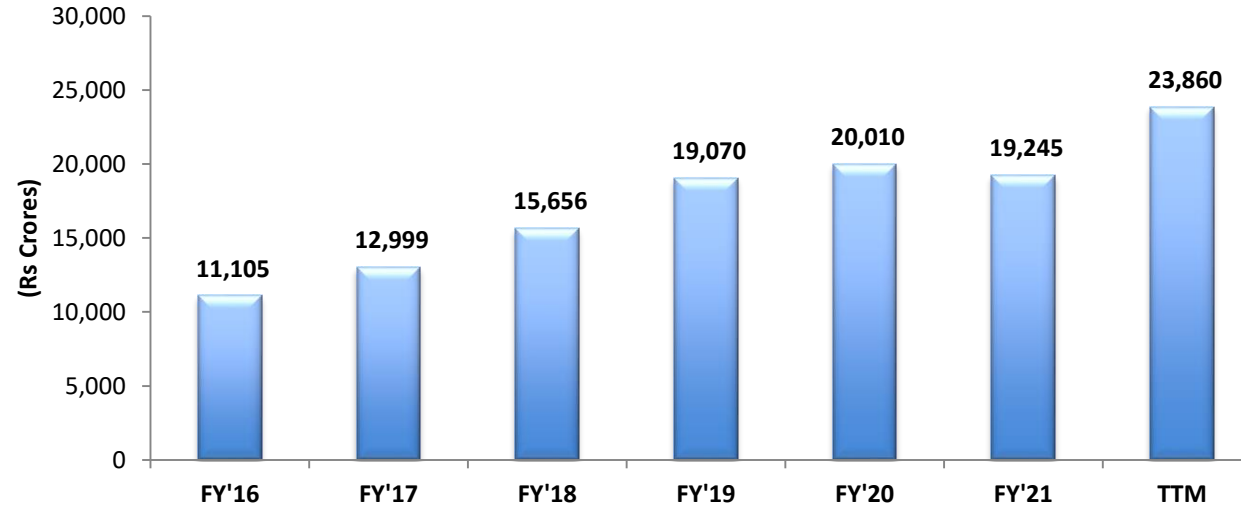
## Jewellery: Gold price change and Grammage growth



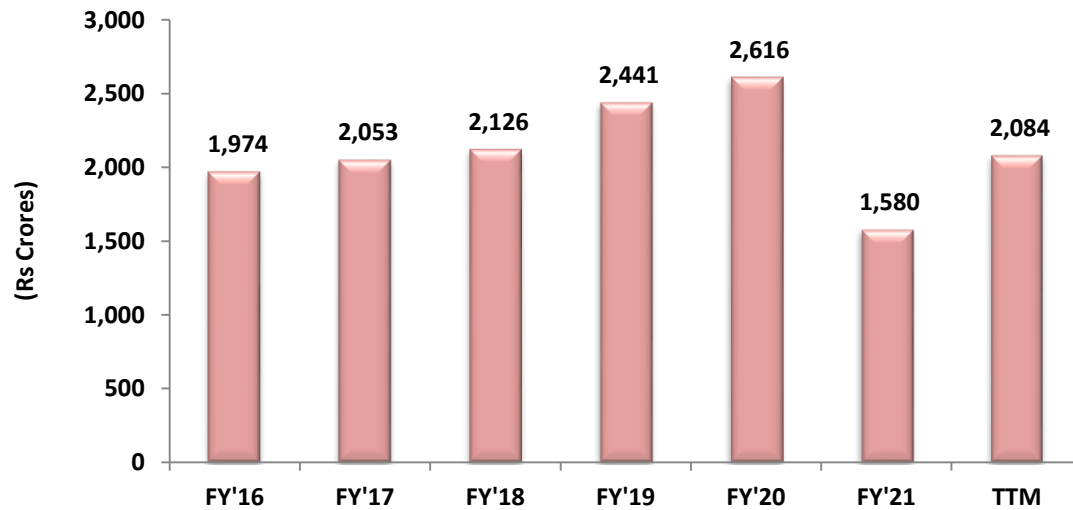
Note : Grammage Growth is for Plain Gold segment (excluding bullion)

# Performance Trends – Standalone

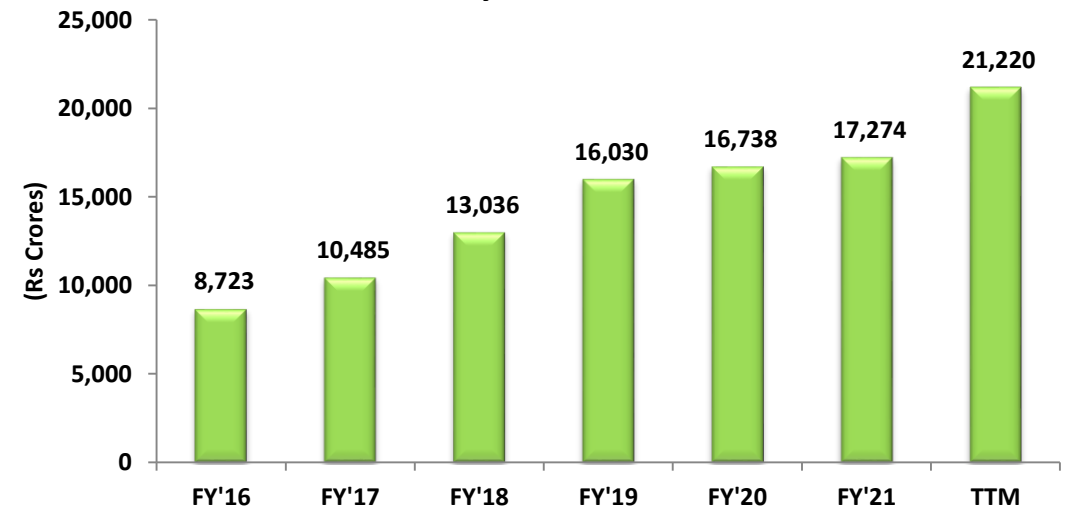
**Company: Revenue**



**Watches: Total Income**



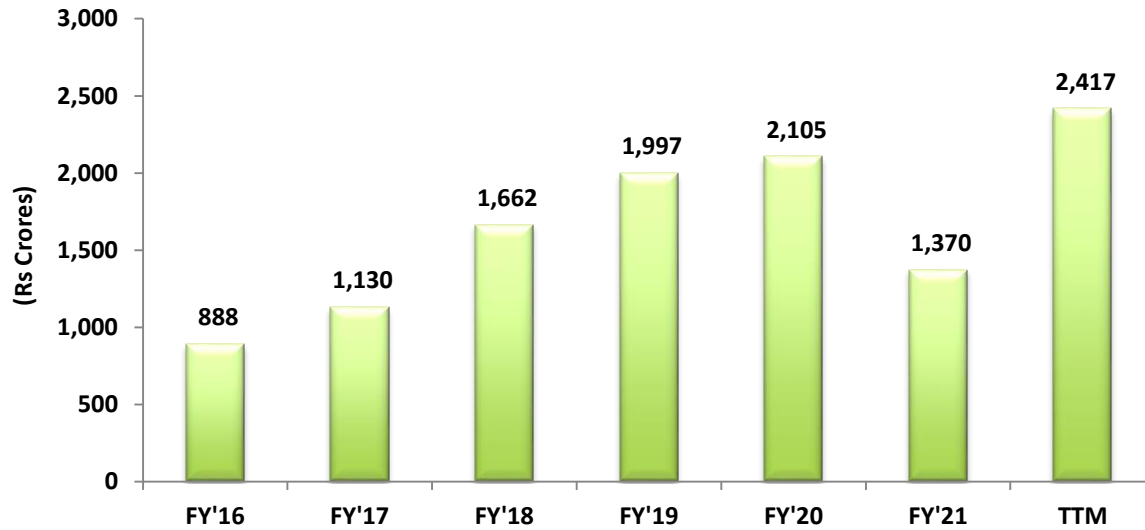
**Jewellery: Total Income**



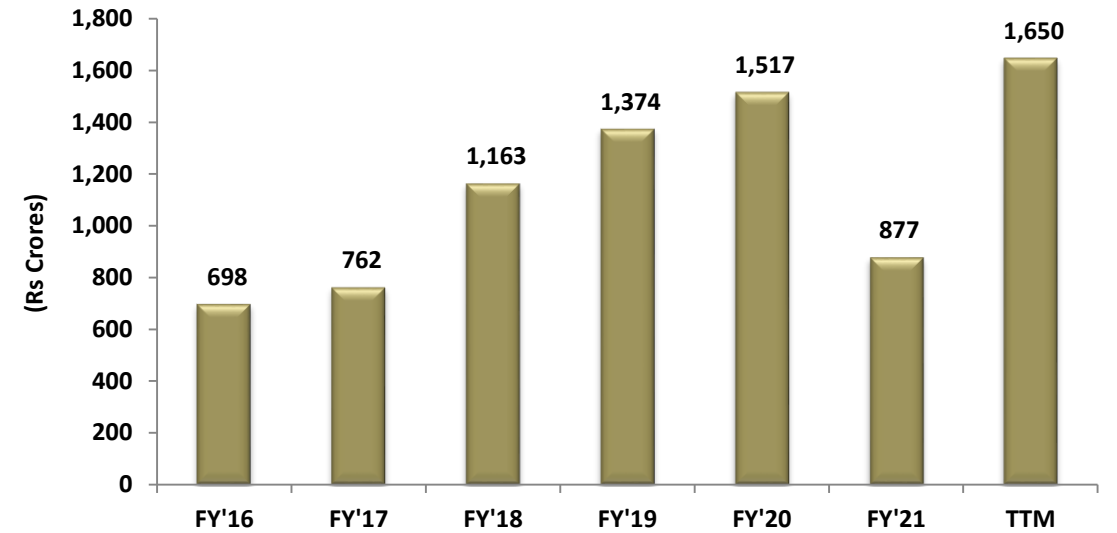
**Notes:** 1. TTM : Trailing Twelve Months  
 2. Company & Jewellery revenue excludes bullion sale of INR 1,357 cr. in FY'21 and INR 981 cr. in TTM

# Performance Trends – Standalone

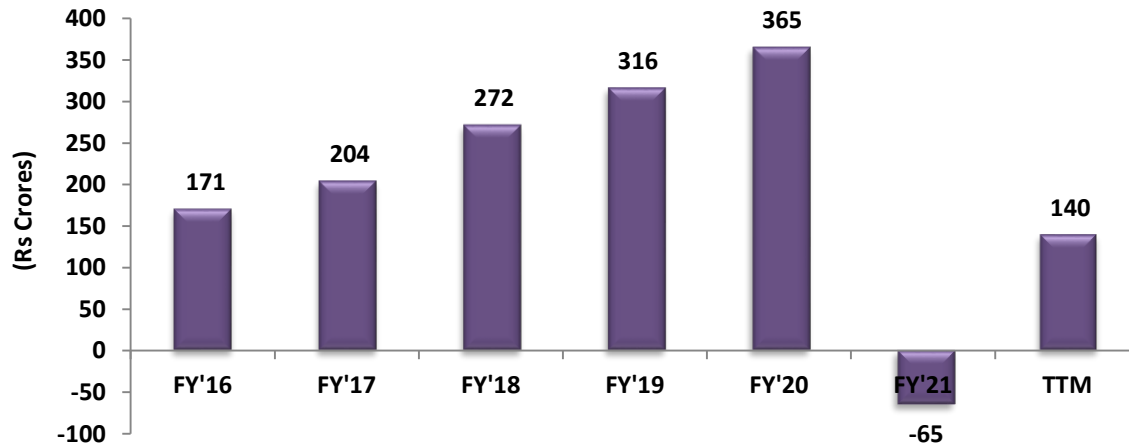
**Company: PBT**



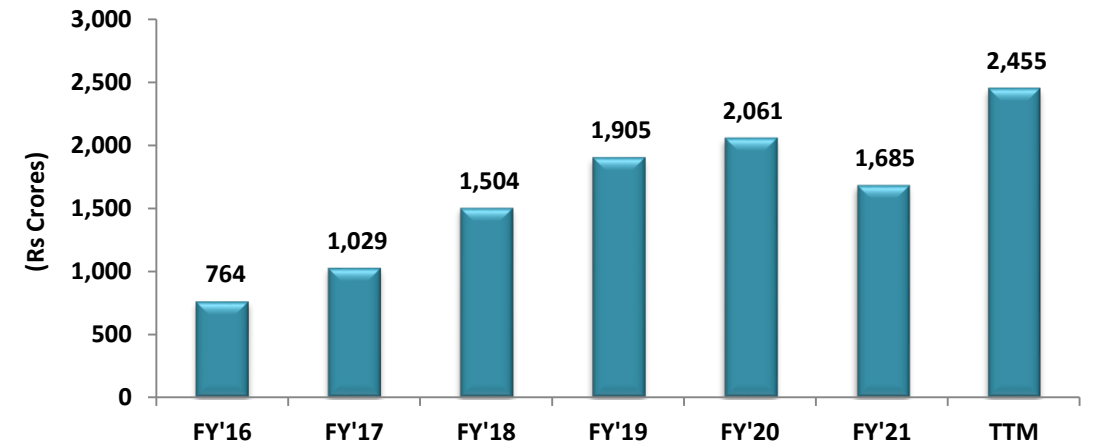
**Company: PAT**



**Watches: EBIT**



**Jewellery: EBIT**

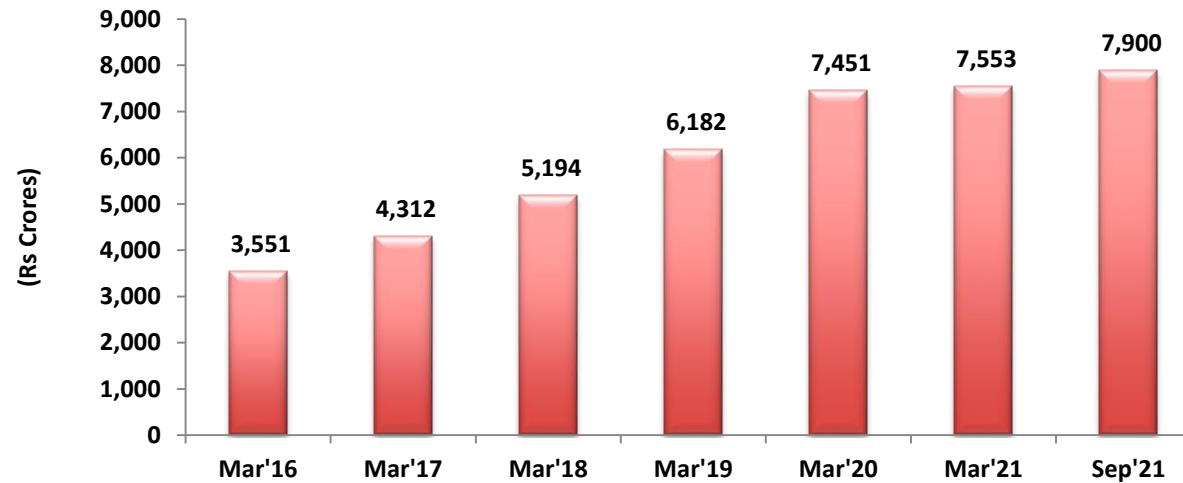


**Notes:** 1. EBIT and PBT are before exceptional items.

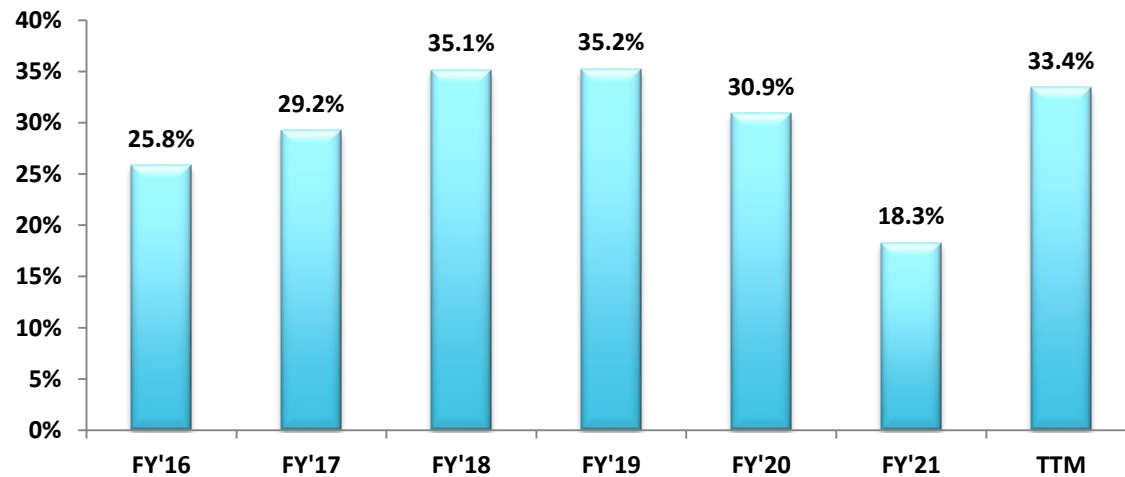
2. PAT is after exceptional item of INR 137 cr., INR 137 cr., INR 70 cr., INR 92 cr and INR 96 cr. for TTM, FY'21, FY'19, FY'18 and FY'17 respectively.

# Performance Trends – Standalone

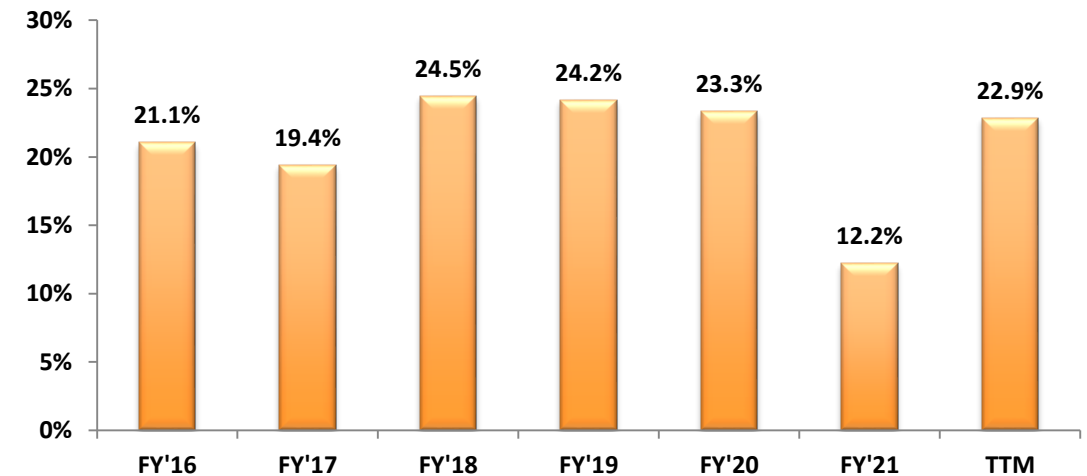
### Capital Employed



### ROCE



### ROE

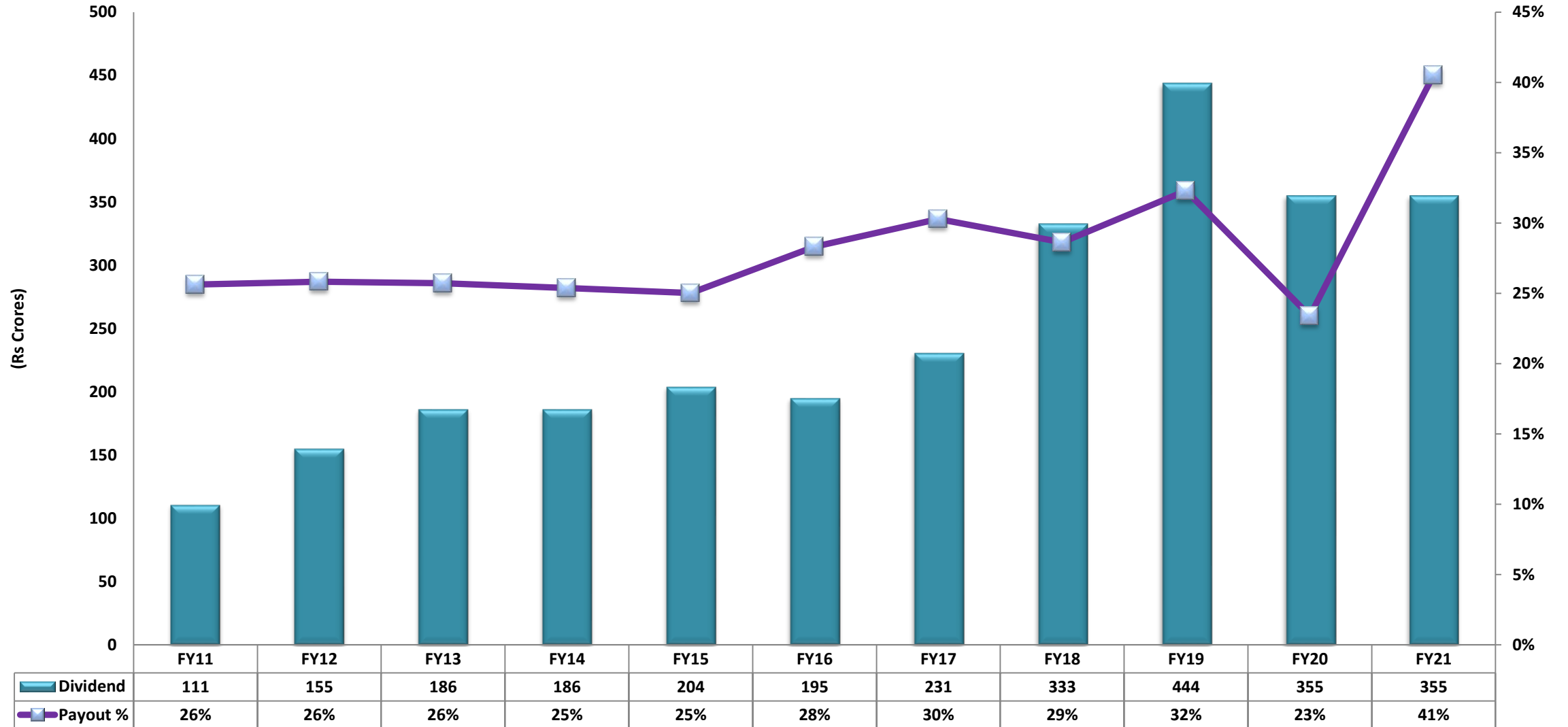


**Note:** 1. Capital Employed is after netting off Gold on Lease. PBT is before exceptional items in ROCE calculations

2. Capital Employed include Cash & Cash Equivalents.

3. In ROE calculations, PAT excludes exceptional items of INR 137 cr., INR 137 cr., INR 70 cr., INR 92 cr and INR 96 cr. for TTM, FY'21, FY'19, FY'18 and FY'17 respectively.

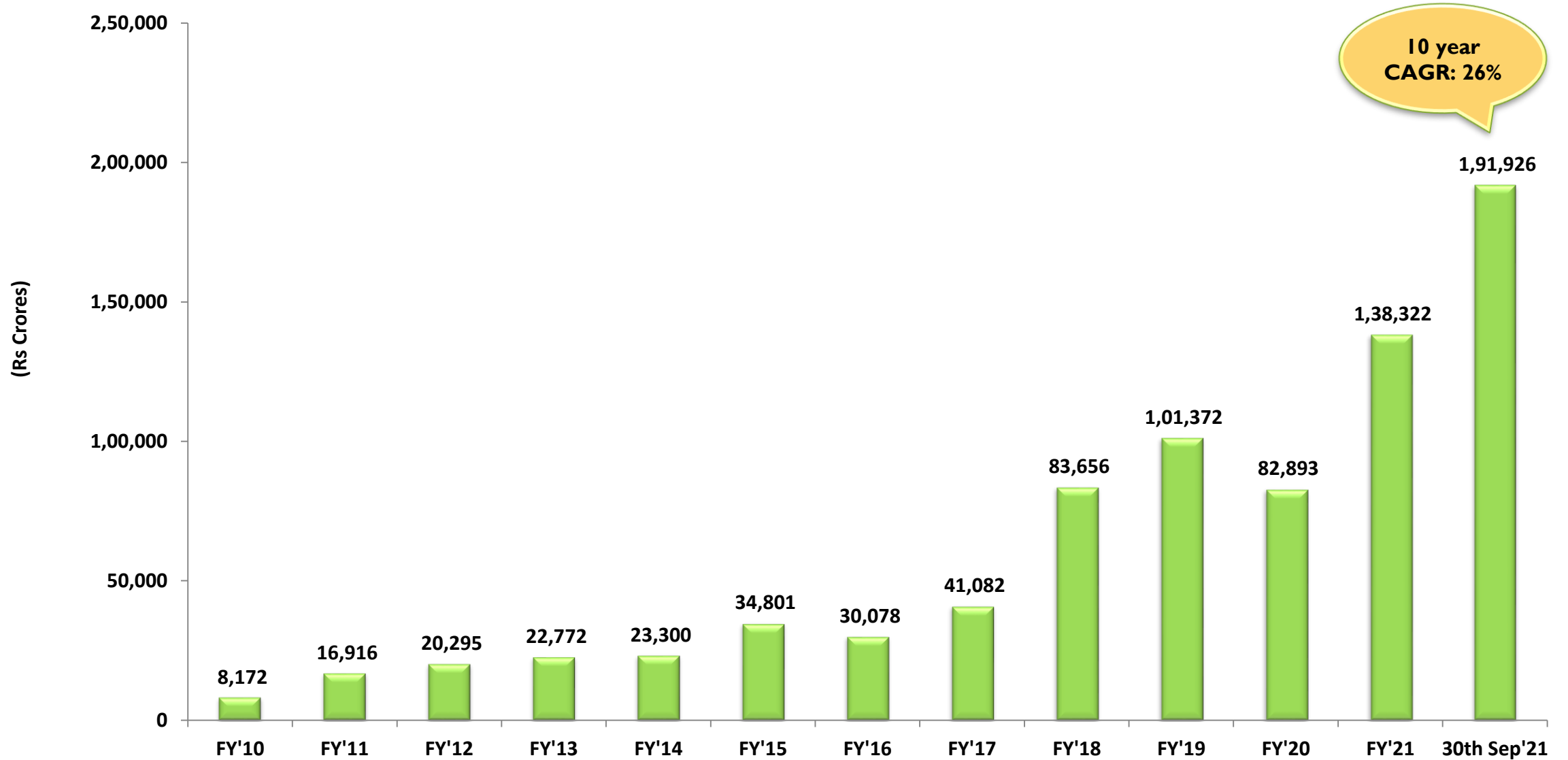
# Dividend



Note : Dividend payout ratios exclude Dividend Distribution Tax



# Market Capitalization



Note: Based on NSE closing prices at the end of the period

## Key Awards – Best Board

- The Company, during the quarter, won Amrop-ET India's Best Board Awards, in the 'Large Cap' category and was chosen as the 'Champion of Champions' amongst the winners.
- The award followed a three-stage assessment framework of 400 companies listed on the National Stock Exchange (NSE) that benchmarked them for their financial performance (Economic Value Creation), Board effectiveness (Board Governance Assessment Survey) and Investor Perception.



# Key Awards – Product Designs

## Eyewear



reddot winner 2021

FLEXX

Sustainable. Flexible. Lightweight

- First Red Dot award
- Titan's FLEXX eyewear has been crafted from sustainable natural wood & titanium
- This new collection won the award for its aesthetics, functional, smart & innovation design

## Jewellery



reddot award  
best of the best 2019

Product - Innovative Laser-Cut Tube Jewellery



- Designer's visualisation of contemporary forms using the unique technique combination of laser cutting with tubing resulted in extremely differentiated and never seen before 18K Fine Jewellery.

## Watches & Wearables



reddot design award  
winner 2013

EDGE  
by TITAN



CSR focus at Titan continues to be driven by broad themes of upliftment of the underprivileged girl child, skill development for the underprivileged and support for Indian Arts, Crafts and Heritage. Titan actively continues to support local causes in the neighborhood as part of its responsible citizenship initiative.

Area	Key Initiatives
Girl Child / Education	<ul style="list-style-type: none"> <li>• Kanya programs have restarted at all locations with full safety protocols in place with 15,000+ students back to learning.</li> <li>• The science on wheels programs have also started for High school students, along with teacher training programs through Agastya in Krishnagiri.</li> </ul>
Skill development for underprivileged	<ul style="list-style-type: none"> <li>• All our programs at the LeAP centre in person, at the spokes, Engineering colleges and ITI's have begun full strength. Enthusiastic response is seen from the youth with good placements for the students. Totally 4,622 youth have upskilled.</li> <li>• Another MOU has been signed recently to bring in employability skills training and teacher capacity building.</li> </ul>
Support to Indian Arts Crafts & heritage	<ul style="list-style-type: none"> <li>• Craft programs in Varanasi and Shimoga have been augmented with design support. A unique craft community engagement program Tarasha, has been launched, that connects crafts people directly to the market. The Antaran project with Tata Trusts for the north-east and east clusters continues with focus on micro entrepreneurship. Overall these projects and programs are reaching out to more than 4,500 artisans.</li> </ul>
Design Impact program	<ul style="list-style-type: none"> <li>• Design Impact Movement that aims to bring in Design thinking for social change amongst the student / youth community has shown encouraging response with around 7,000 registrations online.</li> </ul>
Employee volunteering	<ul style="list-style-type: none"> <li>• Over the past six months, we have seen tremendous enthusiasm in employees engaging in volunteering be it in person or even remotely both at Corporate or at factory locations. A total of 1,322 employees have actively contributed to the efforts.</li> </ul>
Others	<ul style="list-style-type: none"> <li>• As part of Titan Happy Eyes program, a Vision centre at Ambur, Tamil Nadu (TN) has been started. This is the third centre opened in TN in the recent past.</li> </ul>

Area	Key Initiatives
Covid Support	<ul style="list-style-type: none"> <li>Grants to franchisees and vendors totaling to INR 7.7 cr during H1 FY22 were provided to enable them to pay salaries during the period of disruption.</li> <li>Additionally soft loan support was also provided at low interest rates. 95% of the loan is expected to be repaid by Mar'22 and balance in the next fiscal.</li> </ul>
Environment	<ul style="list-style-type: none"> <li>Installation of Weather monitoring system and integration with our existing BMS system in Watches ISCM</li> <li>Restoration of water body in Pantnagar</li> <li>As a Long Term Sustainability initiative, solar panels installation was done in the Eyewear factory in Chikkaballapur in order to reduce the CO<sub>2</sub> emission &amp; dependency on non-renewable energy resources. (361kw rooftop solar power plant)</li> </ul>
Few Recognitions	<ul style="list-style-type: none"> <li>Titan participated in the national level “Greentech energy conservation award - 2021” and was adjudged as “Winner” under consumer products category for recent initiatives on energy conservation and sustained efforts. (Watches Division).</li> <li>Participated in the national level waste management competition conducted by CII and won the “Innovative technology product award under reuse category” for our STP sludge handling system. (Watches Division).</li> <li>Eyewear Division won the Gold Medal in the India Green Manufacturing Challenge (IGMC) 2020-21 organized by International Research Institute for Manufacturing.</li> <li>Eyewear integrated manufacturing facility was certified for workplace management by “ QCFI – JUSE “.</li> </ul>



# Sustainability @ Titan – Some Glimpses



**Titan Kanya – 15,000+ students back to learning**



**Titan LeAP – Reaching out to 4,600 youth for skilling**



**Project Happy Eyes – Restarted in community**



**Footprints – Titan's Volunteering Initiative**

# Thank You

For any queries, please email to [investor-relations@titan.co.in](mailto:investor-relations@titan.co.in)

